

Company Registration No. 74038 (Ireland)

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**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
COMPANY INFORMATION**

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**Directors**

Sam McGuinness  
Claire McTiernan  
Tony O'Riordan  
Brendan Ryan  
Dermot Kavanagh  
Jackie Bonfield (Appointed 29 May 2014)  
Fiona Lewis (Appointed 31 October 2013)  
Bill Griffin

**Secretary**

Bill Griffin

**Company number**

74038

**Registered office**

St Andrews House,  
28 - 30 Exchequer Street,  
Dublin 2.

**Auditors**

JPA Brenson Lawlor  
Brenson Lawlor House,  
Argyle Square,  
Morehampton Road,  
Donnybrook,  
Dublin 4.

**Business address**

St Andrews House,  
28 - 30 Exchequer Street,  
Dublin 2.

**Bankers**

Allied Irish Bank,  
64 Grafton Street,  
Dublin 2.

Ulster Bank Limited,  
33 College Green,  
Dublin 2.

**Solicitors**

Malone & Potter,  
7 Cope Street,  
Dublin 2.

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**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
CONTENTS**

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	<b>Page</b>
Directors' report	1 - 2
Independent auditors' report	3 - 4
Income and Expenditure account	5
Balance sheet	6
Cash flow statement	7
Notes to the cash flow statement	8
Notes to the financial statements	9 - 14

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**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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The directors present their report and financial statements for the year ended 31 December 2013.

**Principal activities and review of the business**

The principal activity of the company continued to be that of a charitable organisation. The Simon Communities of Ireland is an affiliation of local Communities in Cork, Dublin, Dundalk, Galway, the Midlands, the Mid West, the North West and the South East. In addition, the National Office performs a coordinating role in terms of campaigning in the areas of housing/homeless policy and the wider poverty and social inclusion agenda; best practice in service delivery and working with people who are homeless.

The Simon Communities throughout Ireland provide the best possible care, accommodation and support for people experiencing homelessness and those at risk. Together, with people who are homeless, we tackle the root causes, promote innovative responses and urge the government to fulfil their commitments. Simon delivers support and service to between 4,500 and 5,000 individuals and families who experience - or are at risk of - homelessness on an annual basis.

**Results and dividends**

The results for the year are set out on page 5.

The directors have neither paid nor recommend the payment of dividends from the company. Under its charitable status the company is precluded from the payment of dividends.

**Post balance sheet events**

There are no significant post balance sheet events which would materially effect the financial statements of the charity.

**Directors**

The following directors have held office since 1 January 2013:

Niall Mulligan	(Resigned 29 May 2014)
Sam McGuinness	
Claire McTiernan	
Tony O'Riordan	
Brendan Ryan	
Dermot Kavanagh	
Jackie Bonfield	(Appointed 29 May 2014)
Ian Culhane	(Resigned 29 May 2014)
Fiona Lewis	(Appointed 31 October 2013)
Bill Griffin	

**Directors' interests**

The company is a registered charity with the Revenue Commissioners, registered charity number CHY 8273.

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**Books of account**

The company's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by employing qualified and experienced staff, and liaising with the company's auditors.

The books of account are held at the company's registered office, St Andrews House, 28 - 30 Exchequer Street, Dublin 2.

**Auditors**

In accordance with the Companies Act 1963, section 160(2), JPA Brenson Lawlor continue in office as auditors of the company.

**Statement of directors' responsibilities**

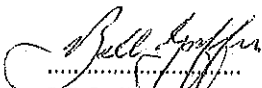

The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

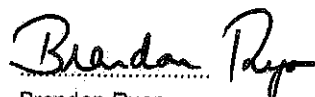
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

  
.....  
Bill Griffin  
Secretary  


  
.....  
Brendan Ryan  
Director

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF SIMON COMMUNITIES OF IRELAND**

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We have audited the financial statements of Simon Communities of Ireland for the year ended 31 December 2013 set out on pages 5 to 14. The financial reporting framework that has been applied in their preparation is Irish law issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 2 the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 17 to the financial statements.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2013 and of its deficit for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

**Matters on which we are required to report by the Companies Acts 1963 to 2013**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion, the information given in the directors' report is consistent with the financial statements.
- The net assets of the company, as stated in the balance sheet are more than half of the amount of its called up share capital and, in our opinion, on that basis there did not exist at 31 December 2013 a financial situation which, under section 40(1) of the Companies (Amendment) Act, 1983 would require the convening of an extraordinary general meeting of the company.


**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**TO THE MEMBERS OF SIMON COMMUNITIES OF IRELAND**

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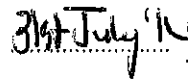
**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Thomas McDonald (Statutory Auditor)  
for and on behalf of JPA Brenson Lawlor

Chartered Accountants  
Statutory Audit Firm



Brenson Lawlor House,  
Argyle Square,  
Morehampton Road,  
Donnybrook,  
Dublin 4.

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	2013 €	2012 €
Income	2	1,017,331	935,088
Distributions to affiliated communities		(1,165,116)	(329,364)
<b>(Deficit)/Surplus before operating expenses</b>		<b>(147,785)</b>	<b>605,724</b>
Operating expenses		(826,208)	(897,865)
<b>Operating deficit</b>	3	<b>(973,993)</b>	<b>(292,141)</b>
Investment income	4	-	134
Other interest receivable and similar income	4	757	3,964
<b>Retained deficit for the year</b>	13	<b>(973,236)</b>	<b>(288,043)</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

Approved by the board on 31/7/14

  
Bill Griffin  
Director

  
Brendan Ryan  
Director



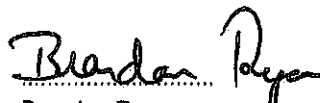
**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2013**

	Notes	2013		2012	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	2,466,464		5,876,685	
Investments	7	191,900		391,900	
		<u>2,658,364</u>		<u>6,268,585</u>	
<b>Current assets</b>					
Debtors	8	181,385		197,032	
Cash at bank and in hand		341,303		322,052	
		<u>522,688</u>		<u>519,084</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(280,055)</u>		<u>(316,822)</u>	
<b>Net current assets</b>		<u>242,633</u>		<u>202,262</u>	
<b>Total assets less current liabilities</b>		<u>2,900,997</u>		<u>6,470,847</u>	
<b>Creditors: amounts falling due after more than one year</b>	10	(362,019)		-	
<b>Government/CAS Housing Loans</b>	11	<u>(2,241,188)</u>		<u>(5,199,821)</u>	
		<u>297,790</u>		<u>1,271,026</u>	
<b>Capital and reserves</b>					
Income and expenditure account	13	297,790		1,271,026	
<b>Capital and reserves</b>	14	<u>297,790</u>		<u>1,271,026</u>	

Approved by the board and authorised for issue on 31/7/14

  
Bill Griffin  
Director

  
Brendan Ryan  
Director

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

	€	2013 €	€	2012 €
<b>Net cash outflow from operating activities</b>		(988,054)		(287,663)
<b>Returns on investments and servicing of finance</b>				
Investment income	757		4,098	
<b>Net cash inflow for returns on investments and servicing of finance</b>		757		4,098
<b>Capital expenditure and financial investment</b>				
Cash received from Investments	200,000		-	
Receipts from transfer of tangible assets to affiliated communities net of associated mortgage loan	444,529		-	
Amounts owed to affiliated communities	362,019		-	
<b>Net cash inflow/(outflow) for capital expenditure</b>		1,006,548		-
<b>Increase/(decrease) in cash in the year</b>		<u>19,251</u>		<u>(283,565)</u>

**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>1</b>	<b>Reconciliation of operating deficit to net cash outflow from operating activities</b>		<b>2013</b>	<b>2012</b>	
			€	€	
	Operating deficit		(973,993)	(292,141)	
	Depreciation of tangible assets		133,631	133,631	
	Decrease in debtors		15,647	39,511	
	Decrease in creditors within one year		(36,767)	(42,092)	
	Movement on grant provision		(126,572)	(126,572)	
	<b>Net cash outflow from operating activities</b>		<u>(988,054)</u>	<u>(287,663)</u>	
<b>2</b>	<b>Analysis of net (debt)/funds</b>	<b>1 January 2013</b>	<b>Cash flow</b>	<b>Other non-cash changes</b>	<b>31 December 2013</b>
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	322,052	19,251	-	341,303
	Bank deposits	-	-	-	-
	Debt:				
	Debts falling due after one year	-	(362,019)	-	(362,019)
	<b>Net funds/(debt)</b>	<u>322,052</u>	<u>(342,768)</u>	<u>-</u>	<u>(20,716)</u>
<b>3</b>	<b>Reconciliation of net cash flow to movement in net (debt)/funds</b>		<b>2013</b>	<b>2012</b>	
			€	€	
	Increase/(decrease) in cash in the year		19,251	(283,565)	
	Cash inflow from increase in debt		(362,019)	-	
	<b>Movement in net (debt)/funds in the year</b>		<u>(342,768)</u>	<u>(283,565)</u>	
	Opening net funds		322,052	605,617	
	<b>Closing net (debt)/funds</b>		<u>(20,716)</u>	<u>322,052</u>	

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	2% Straight line
Fixtures, fittings & equipment	10% / 20% Straight line

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.5 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the company. Contributions payable are charged to the income and expenditure account in the year they are payable.

**1.6 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**2 Income**

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

**3 Operating deficit**

	2013	2012
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	133,631	133,631
Rent and service charges	49,373	47,934
Auditors' remuneration	10,517	11,685
	<u>193,521</u>	<u>193,250</u>

**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

4	Income from investments, other interest receivable and similar income	2013	2012
		€	€
	Other investment income	-	134
	Bank interest	757	3,964
		<u>757</u>	<u>4,098</u>

**5 Taxation**

Due to its charitable status, the company is not liable to corporation tax.

**6 Tangible fixed assets**

	Land and buildings freehold	Fixtures, fittings & equipment	Total
	€	€	€
<b>Cost</b>			
At 1 January 2013	6,681,572	163,146	6,844,718
Transferred to affiliated communities	(3,818,587)	-	(3,818,587)
At 31 December 2013	<u>2,862,985</u>	<u>163,146</u>	<u>3,026,131</u>
<b>Depreciation</b>			
At 1 January 2013	804,887	163,146	968,033
Transferred to affiliated communities	(541,997)	-	(541,997)
Charge for the year	133,631	-	133,631
At 31 December 2013	<u>396,521</u>	<u>163,146</u>	<u>559,667</u>
<b>Net book value</b>			
At 31 December 2013	<u>2,466,464</u>	<u>-</u>	<u>2,466,464</u>
At 31 December 2012	<u>5,876,685</u>	<u>-</u>	<u>5,876,685</u>

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**7 Fixed asset investments**

	Listed investments €	Unlisted investments €	Total €
<b>Cost</b>			
At 1 January 2013 & at 31 December 2013	1,008	190,892	191,900
<b>Net book value</b>			
At 31 December 2013	1,008	190,892	191,900
At 31 December 2012	1,008	390,892	391,900

**8 Debtors**

	2013 €	2012 €
House purchase deposits	-	18,490
Amounts owed by affiliated communities	135,875	174,875
Prepayments and accrued income	45,510	3,667
	<u>181,385</u>	<u>197,032</u>

**9 Creditors: amounts falling due within one year**

	2013 €	2012 €
Trade creditors, accruals and sundry creditors	142,447	198,035
Amounts owed to affiliated communities	124,847	109,140
Other creditors	12,761	9,647
	<u>280,055</u>	<u>316,822</u>

Included in other creditors are amounts relating to taxation, as follows:  
P.A.Y.E. / P.R.S.I.

12,761	9,647
<u>12,761</u>	<u>9,647</u>

**10 Creditors: amounts falling due after more than one year**

	2013 €	2012 €
Amounts owed to affiliated communities	362,019	-
	<u>362,019</u>	<u>-</u>

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**11 Government/CAS Housing Loans**

	<b>Government non repayable loans €</b>
Balance at 1 January 2013	5,199,821
Amortisation in the year	(126,572)
Transferred to affiliated communities with related freehold properties	(2,832,061)
Balance at 31 December 2013	<u>2,241,188</u>

**12 Pension and other post-retirement benefit commitments**

**Defined contribution**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	<b>2013 €</b>	<b>2012 €</b>
Contributions payable by the company for the year	<u>25,671</u>	<u>26,191</u>

**13 Statement of movements on income and expenditure account**

	<b>Income and expenditure account €</b>
Balance at 1 January 2013	1,271,026
Deficit for the year	(973,236)
Balance at 31 December 2013	<u>297,790</u>

**14 Reconciliation of movements in funds**

	<b>2013 €</b>	<b>2012 €</b>
Deficit for the financial year	(973,236)	(288,043)
Opening funds	<u>1,271,026</u>	<u>1,559,069</u>
Closing funds	<u>297,790</u>	<u>1,271,026</u>

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**15 Contingent liabilities**

Loans advanced by the municipal (housing) authorities have a thirty year repayment period. However, the company will be relieved in full of repayments of capital and interest so long as the housing authorities are satisfied that the accommodation continues to be maintained adequately and to be let to qualifying persons at reasonable rents. If any of the properties ceases to be used for the approved purposes of housing or is sold, the company would be liable to repay the balance outstanding on the date of such cessation plus normal interest thereafter. The company may not, if there is a balance outstanding on the loans, dispose of the accommodation without the consent of the housing authority.

There are no other contingent liabilities at the year end.

**16 Employees**

**Number of employees**

The average monthly number of employees (excluding directors) during the year was:

	<b>2013</b>	<b>2012</b>
	<b>Number</b>	<b>Number</b>
Employees	<u>7</u>	<u>7</u>
<b>Employment costs</b>	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
Wages and salaries	343,105	377,838
Social security costs	36,369	38,891
Other pension costs	<u>25,671</u>	<u>26,191</u>
	<u>405,145</u>	<u>442,920</u>

The highest paid employee is the CEO, Mr Patrick Quinn, who received a gross salary of €85,000 in 2013 (2012 - €89,120).

**17 Auditors' Ethical Standards**

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.



**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**18 Related party transactions**

Simon Communities of Ireland is the national office and there are 8 regional communities North West, Mid West, Midlands, Galway, Dundalk, Dublin, Cork and South East. While each Simon Community is autonomous and is responsible for financing and running its own projects, all communities work closely together based on an affiliation agreement. The Simon Communities of Ireland acts in a co-ordinating support role. During the year ended 31st December 2013 Simon Communities of Ireland distributed €1,165,116 to the eight regional communities (2012: €329,364).

**19 Post balance sheet events**

There are no significant post balance sheet events which would materially effect the financial statements of the charity.

**20 Approval of financial statements**

The directors approved the financial statements on the 31/7/14

*Branda Ryan*

*Jill Griffin*